

State: District of Columbia **Filing Company:** ShelterPoint Insurance Company
TOI/Sub-TOI: H03G Group Health - Accidental Death & Dismemberment/H03G.000 Health - Accidental Death & Dismemberment
Product Name: SPI Grp ADD Rate
Project Name/Number: /

Filing at a Glance

Company: ShelterPoint Insurance Company
Product Name: SPI Grp ADD Rate
State: District of Columbia
TOI: H03G Group Health - Accidental Death & Dismemberment
Sub-TOI: H03G.000 Health - Accidental Death & Dismemberment
Filing Type: Rate
Date Submitted: 08/05/2014
SERFF Tr Num: FRSR-129630410
SERFF Status: Submitted to State
State Tr Num:
State Status:
Co Tr Num: SPI GAD714 P RATES

Implementation: On Approval
Date Requested:
Author(s): Jane Neal, David Melman, Lauren Regnery, Christopher Crapo, Jackie Tootchen, Courtney Patrick, Abby Huber, Allison Smith, Kathy Nangle, Karen Lam, Amber Myers

Reviewer(s):
Disposition Date:
Disposition Status:
Implementation Date:

State Filing Description:

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General Information

Project Name: Status of Filing in Domicile: Pending
Project Number: Date Approved in Domicile:
Requested Filing Mode: Review & Approval Domicile Status Comments:
Explanation for Combination/Other: Market Type: Group
Submission Type: New Submission Group Market Size: Small and Large
Group Market Type: Employer Overall Rate Impact:
Filing Status Changed: 08/05/2014
State Status Changed: Deemer Date:
Created By: Abby Huber Submitted By: Abby Huber
Corresponding Filing Tracking Number: FRSR-129630431

Filing Description:
RE: ShelterPoint Insurance Company
NAIC # 89958 FEIN #86-0367818
GROUP ACCIDENTAL DEATH & DISMEMBERMENT PROGRAM
Rates & Actuarial Memorandum
SERFF Tracking No: FRSR-129630410

McHugh Consulting Resources, Inc. has been requested to file the enclosed rates on behalf of ShelterPoint Insurance Company. We have provided an authorization letter for your files.

We are submitting the above captioned for your review and approval. The corresponding forms have been submitted separately under SERFF Tracking #FRSR-129630431 . Thank you for your attention to this filing. Should you have any questions, or require additional information, please do not hesitate to contact me.

Sincerely,

Laura A. Hoogland, Consultant
McHugh Consulting Resource, Inc.
215-230-7960
mcr@mchughconsulting.com

Attachments

Company and Contact

Filing Contact Information

David Melman, Chief Legal Officer
600 Northern Blvd. Suite 310
Great Neck, NY 11021

dmelman@firstrehab.com
516-829-8100 [Phone] 350 [Ext]
516-504-6454 [FAX]

State: District of Columbia

Filing Company: ShelterPoint Insurance Company

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Product Name: SPI Grp ADD Rate

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Filing Company Information

ShelterPoint Insurance Company
600 Northern Blvd.
Ste. 310
Great Neck, NY 11021
(516) 829-8100 ext. [Phone]

CoCode: 89958
Group Code: 4803
Group Name:
FEIN Number: 86-0367818

State of Domicile: Florida
Company Type:
State ID Number:

Filing Fees

Fee Required? No

Retaliatory? No

Fee Explanation:

State:	District of Columbia	Filing Company:	ShelterPoint Insurance Company
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Rate Information

Rate data applies to filing.

Filing Method:	Review & Approval
Rate Change Type:	Neutral
Overall Percentage of Last Rate Revision:	%
Effective Date of Last Rate Revision:	
Filing Method of Last Filing:	

Company Rate Information

Company Name:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	Number of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where req'd):	Minimum % Change (where req'd):
ShelterPoint Insurance Company	0.000%	0.000%	\$0	0	\$0	0.000%	0.000%

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Rate/Rule Schedule

Item No.	Schedule Item Status	Document Name	Affected Form Numbers (Separated with commas)	Rate Action	Rate Action Information	Attachments
1		PREMIUM RATES FOR GROUP ACCIDENTAL DEATH & DISMEMBERMENT INSURANCE	SPI GAD714 P DC, SPI GAD714 C DC	New		DC-Premium Rates - SPI GAD714 07.24.14.pdf,
2		Actuarial Memorandum	SPI GAD714 P DC, SPI GAD714 C DC	New		Actuarial Memorandum - SPI GAD714 07.24.14.pdf,

**PREMIUM RATES FOR GROUP ACCIDENTAL DEATH &
DISMEMBERMENT INSURANCE
(AD&D) COVERAGE**

STATE OF DC

SPI GAD714 P DC

\$ 0.03 Per Month for Each \$1,000 of coverage

Common Carrier Optional Coverage:

\$ 0.005 Per Month for Each \$1,000 of coverage

ShelterPoint Insurance Company

Actuarial Memorandum

Date: June 19, 2014

RE: Accidental Death & Dismemberment (AD&D) Coverage SPI GAD714 P

The purpose of this memorandum is to describe the methodology utilized to develop the premium rates being submitted for ShelterPoint Life Insurance Company's ("SPI") Accidental Death & Dismemberment (AD&D) coverage.

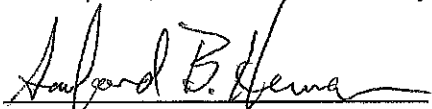
The starting point for the premium rate development was the August 2006 published Report of the Society of Actuaries ("SOA") Group Life Insurance Committee. The information contained within this publication showed that the intercompany Group mortality study produced a dollar-weighted annual claim cost of \$0.187 per \$1,000 of coverage. Note that this cost was for accidental death and did not include the additional cost of dismemberment benefits. Based on review of high limit premium rates offered for both Accidental Death coverage and AD&D coverage by Peterson Underwriter through Lloyds of London, it appeared that as much as a 20% loading of the Accidental death costs would be appropriate to incorporate the dismemberment benefits. In discussions that First Rehabilitation Life (SPI's affiliated company) had with one of its reinsurers, a loading of 10% was suggested. For the pricing of the dismemberment portion of the benefit I have assumed a 15% loading factor. As such, the \$0.187 annual cost figure would be increased to \$0.215. On a monthly basis, this would equate to a monthly claim cost of \$0.018 per \$1,000 of coverage. Based on a 60% target loss ratio, the derived monthly premium per \$1,000 would be \$0.030.

The Common Carrier optional benefit is being priced at \$0.005 per \$1,000 based on the prevailing rates within the marketplace which was confirmed by one of First Rehabilitation Life's reinsurers.

Compliance Certification

I, Sanford B. Herman, FSA, MAAA, am qualified under the current American Academy of Actuaries' standards to provide this memorandum.

I certify that the proposed rates are reasonable in relation to the benefits provided, are not inadequate, excessive or unfairly discriminatory.



Sanford B. Herman, FSA, MAAA

Senior VP & Chief Actuary, The First Rehabilitation Life Insurance Company of America

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Supporting Document Schedules

Bypassed - Item:	Cover Letter All Filings
Bypass Reason:	please see filing description on the general information tab
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Certificate of Authority to File
Comments:	
Attachment(s):	McHugh Authorization Letter (SPI) 7-11-14.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Actuarial Memorandum
Comments:	SEE rates tab please
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Actuarial Justification
Comments:	Please see the rates tab
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	District of Columbia and Countrywide Loss Ratio Analysis (P&C)
Bypass Reason:	Not applicable to this filing
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	District of Columbia and Countrywide Experience for the Last 5 Years (P&C)
Bypass Reason:	Not applicable, not a P&C filing
Attachment(s):	
Item Status:	
Status Date:	

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Satisfied - Item:	Actuarial Memorandum and Certifications
Comments:	Please see the rates tab.
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Unified Rate Review Template
Bypass Reason:	not applicable for this filing
Attachment(s):	
Item Status:	
Status Date:	



ShelterPoint Insurance Company
[Administrative Office: 600 Northern Boulevard, Ste. 310 | Great Neck, NY 11021
Fax: 516.504.6412 (main) | 516.504.6436 (service) | 516.504.6414 (claims)
www.shelterpoint.com | Phone: 800.365.4999]

July 11, 2014

Re: ShelterPoint Insurance Company (NAIC #89958) Authority Designation for McHugh Consulting for SERFF Form Filings

Dear Sirs:

This letter acts as authorization for McHugh Consulting Resources and its representative analysts to file any or all policy forms on behalf of the above referenced company and to serve as the primary contact on behalf of the company regarding such filings while under review. Please contact McHugh Consulting Resources with questions or comments regarding the enclosed filing.

Sincerely yours,